

UNITED STATES BANKRUPTCY COURT  
Southern DISTRICT OF New York

In re The Bravo Realty Group LLC  
Debtor

Case No. 13-11330 (REG)  
Reporting Period: 9/1 -9/31/2013

Federal Tax I.D. # 13-4250952

**CORPORATE MONTHLY OPERATING REPORT**

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

*(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)*

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	<u>MOR-1</u>		
Bank Reconciliation (or copies of debtor's bank reconciliations)	<u>MOR-1 (CON'T)</u>		
Copies of bank statements			
Cash disbursements journals			
Statement of Operations	<u>MOR-2</u>		
Balance Sheet	<u>MOR-3</u>		
Status of Post-petition Taxes	<u>MOR-4</u>		
Copies of IRS Form 6123 or payment receipt			
Copies of tax returns filed during reporting period			
Summary of Unpaid Post-petition Debts	<u>MOR-4</u>		
Listing of Aged Accounts Payable			
Accounts Receivable Reconciliation and Aging	<u>MOR-5</u>		
Taxes Reconciliation and Aging	<u>MOR-5</u>		
Payments to Insiders and Professional	<u>MOR-6</u>		
Post Petition Status of Secured Notes, Leases Payable	<u>MOR-6</u>		
Debtor Questionnaire	<u>MOR-7</u>		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date 10.15.13 10/4/2013

Signature of Authorized Individual\*

Date 10/4/2013

Printed Name of Authorized Individual FRANK PECORA

Date 10/4/2013

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

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**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

ACCOUNT NUMBER (LAST 4)	BANK ACCOUNTS				CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
	OPER	PAYROLL	TAX	OTHER	
<b>CASH BEGINNING OF MONTH</b>	386.59				386.59
<b>RECEIPTS</b>					
CASH SALES					
ACCOUNTS RECEIVABLE - PREPETITION					
ACCOUNTS RECEIVABLE - POSTPETITION					
LOANS AND ADVANCES	11,750.00				11,750.00
SALE OF ASSETS					
OTHER (ATTACH LIST)					
TRANSFERS (FROM DIP ACCTS)					
<b>TOTAL RECEIPTS</b>	12,136.59				12,136.59
<b>DISBURSEMENTS</b>					
NET PAYROLL					
PAYROLL TAXES					
SALES, USE, & OTHER TAXES					-
INVENTORY PURCHASES					
Mortgage Interest	8,639.42				8,639.42
INSURANCE					-
ADMINISTRATIVE	52.00				52.00
SELLING					
OTHER (ATTACH LIST) SECURITY	2,438.80				2,438.80
OWNER DRAW *					
TRANSFERS (TO DIP ACCTS)					
PROFESSIONAL FEES					
U.S. TRUSTEE QUARTERLY FEES					-
COURT COSTS					
<b>TOTAL DISBURSEMENTS</b>	11,130.22				11,130.22
<b>NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)</b>	1,006.37				1,006.37
<b>CASH - END OF MONTH</b>	1,006.37				1,006.37

\* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

**THE FOLLOWING SECTION MUST BE COMPLETED**

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

<b>TOTAL DISBURSEMENTS</b>	11,130.22
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	0
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	0
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	11130.22

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### BANK RECONCILIATIONS

#### Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.  
(Bank account numbers may be redacted to last four numbers.)

	#	Operating	#	Payroll	#	Tax	#	Other
<b>BALANCE PER BOOKS</b>		1,006.37						
<b>BANK BALANCE</b>		1,006.37						
(+) DEPOSITS IN TRANSIT ( <i>ATTACH LIST</i> )								
(-) OUTSTANDING CHECKS ( <i>ATTACH LIST</i> ):		-						
OTHER ( <i>ATTACH EXPLANATION</i> )								
<b>ADJUSTED BANK BALANCE *</b>		1,006.37						

\*"Adjusted Bank Balance" must equal "Balance per Books"

DEPOSITS IN TRANSIT	Date	Amount	Date	Amount
CHECKS OUTSTANDING	Ck. #	Amount	Ck. #	Amount

OTHER

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### STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	MONTH	CUMULATIVE - FILING TO DATE
Gross Revenues	-	-
Less: Returns and Allowances	-	-
Net Revenue	-	-
<b>COST OF GOODS SOLD</b>		
Beginning Inventory		
Add: Purchases		
Add: Cost of Labor		
Add: Other Costs (attach schedule)		
Less: Ending Inventory		
Cost of Goods Sold		
Gross Profit		
<b>OPERATING EXPENSES</b>		
Advertising		
Auto and Truck Expense		
Bad Debts		
Contributions		
Employee Benefits Programs		
Officer/Insider Compensation*		
Insurance	-	5,643.65
Management Fees/Bonuses		
Office Expense	52.00	208.33
Pension & Profit-Sharing Plans		
Repairs and Maintenance		
Salaries/Commissions/Fees		
Supplies		
Taxes - Payroll		
Taxes - Real Estate		
Taxes - Other	-	2,042.26
Travel and Entertainment		
Utilities		
Other (attach schedule) SECURITY	2,438.80	13,375.29
Total Operating Expenses Before Depreciation	2,490.80	65,116.63
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses	(2,490.80)	(65,116.63)
<b>OTHER INCOME AND EXPENSES</b>		
Other Income (attach schedule)		
Interest Expense	8,639.42	43,197.10
Other Expense (attach schedule)		
Net Profit (Loss) Before Reorganization Items	(8,639.42)	(43,197.10)

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REORGANIZATION ITEMS		
Professional Fees		
U. S. Trustee Quarterly Fees	-	650.00
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (attach schedule)		
Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)	(11,130.22)	(108,313.73)

\*"Insider" is defined in 11 U.S.C. Section 101(31).

#### BREAKDOWN OF "OTHER" CATEGORY

##### OTHER COSTS


##### OTHER OPERATIONAL EXPENSES


##### OTHER INCOME


##### OTHER EXPENSES


##### OTHER REORGANIZATION EXPENSES


#### Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

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# BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
<b>CURRENT ASSETS</b>			
Unrestricted Cash and Equivalents	1,006.37	1,006.37	
Restricted Cash and Cash Equivalents (see continuation sheet)			
Accounts Receivable (Net)			
Notes Receivable			
Inventories			
Prepaid Expenses			
Professional Retainers			
Other Current Assets (attach schedule)			
<b>TOTAL CURRENT ASSETS</b>			
<b>PROPERTY &amp; EQUIPMENT</b>			
Real Property and Improvements	4,465,666.00	4,465,666.00	4,465,666.00
Machinery and Equipment			
Furniture, Fixtures and Office Equipment			
Leasehold Improvements			
Vehicles			
Less: Accumulated Depreciation	1,356,188.00	1,356,188.00	1,356,188.00
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	3,109,478.00	3,109,478.00	3,109,478.00
<b>OTHER ASSETS</b>			
Amounts due from Insiders*			
Other Assets (attach schedule)			
<b>TOTAL OTHER ASSETS</b>			
<b>TOTAL ASSETS</b>			
<b>LIABILITIES AND OWNER EQUITY</b>			
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Post-petition)</b>			
Accounts Payable	17,825.00	357,679.00	357,679.00
Taxes Payable (refer to FORM MOR-4)			
Wages Payable			
Notes Payable			
Rent / Leases - Building/Equipment			
Secured Debt / Adequate Protection Payments			
Professional Fees			
Amounts Due to Insiders*			
Other Post-petition Liabilities (attach schedule)			
<b>TOTAL POST-PETITION LIABILITIES</b>			
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>			
Secured Debt	2,287,500.00	2,287,500.00	2,287,500.00
Priority Debt			
Unsecured Debt	3,668,297.00	3,668,297.00	3,668,297.00
<b>TOTAL PRE-PETITION LIABILITIES</b>	5,955,797.00	5,955,797.00	5,955,797.00
<b>TOTAL LIABILITIES</b>	5,973,622.00	6,313,476.00	6,313,476.00
<b>OWNERS' EQUITY</b>			
Capital Stock			
Additional Paid-In Capital			
Partners' Capital Account			
Owner's Equity Account			
Retained Earnings - Pre-Petition			
Retained Earnings - Post-petition			
Adjustments to Owner Equity (attach schedule)			
Post-petition Contributions (attach schedule)			
<b>NET OWNERS' EQUITY</b>			
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>			

\*\*Insider\* is defined in 11 U.S.C. Section 101(31).

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**BALANCE SHEET - continuation section**

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>Other Current Assets</b>			
<b>Other Assets</b>			
<b>LIABILITIES AND OWNER EQUITY</b>	<b>BOOK VALUE AT END OF CURRENT REPORTING MONTH</b>		<b>BOOK VALUE ON PETITION DATE</b>
<b>Other Post-petition Liabilities</b>			
<b>Adjustments to Owner's Equity</b>			
<b>Post-Petition Contributions</b>			
Member contributions	66,150.00		

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations.  
Typically, restricted cash is segregated into a separate account, such as an escrow account.

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### STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.

Attach photocopies of any tax returns filed during the reporting period.

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Withholding						
FICA-Employee						
FICA-Employer						
Unemployment						
Income						
Other:						
Total Federal Taxes						
State and Local						
Withholding						
Sales						
Excise						
Unemployment						
Real Property						
Personal Property						
Other:						
Total State and Local						
Total Taxes						

### SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Accounts Payable						
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees			1,725.00			1,725.00
Amounts Due to Insiders						
Other: Legal fee		17,825.00				17,825.00
Other:						
Total Post-petition Debts		17,825.00	1,725.00			19,550.00

Explain how and when the Debtor intends to pay any past due post-petition debts.

Accounting fees related to Ch. 11 filing to be paid whenever the court approves



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### ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	
Plus: Amounts billed during the period	
Less: Amounts collected during the period	
Total Accounts Receivable at the end of the reporting period	

Accounts Receivable Aging	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old					
31 - 60 days old					
61 - 90 days old					
91+ days old					
Total Accounts Receivable					
Less: Bad Debts (Amount considered uncollectible)					
Net Accounts Receivable					

### TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old					
31 - 60 days old					
61 - 90 days old					
91+ days old					
Total Taxes Payable					
Total Accounts Payable					

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### PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
TOTAL PAYMENTS TO INSIDERS			

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
TOTAL PAYMENTS TO PROFESSIONALS					

\* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

### POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
TOTAL PAYMENTS			

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### DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8	Are any post petition payroll taxes past due?		X
9	Are any post petition State or Federal income taxes past due?		X
10	Are any post petition real estate taxes past due?		X
11	Are any other post petition taxes past due?		X
12	Have any pre-petition taxes been paid during this reporting period?		X
13	Are any amounts owed to post petition creditors delinquent?		X
14	Are any wage payments past due?		X
15	Have any post petition loans been received by the Debtor from any party?		X
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18	Have the owners or shareholders received any compensation outside of the normal course of business?		X

1:06 PM

10/04/13

**The Bravo Realty Group LLC DIP****Reconciliation Summary****The Bravo Realty Group LLC DIP, Period Ending 09/30/2013**

	Sep 30, 13
Beginning Balance	386.59
Cleared Transactions	
Checks and Payments - 6 items	-11,130.22
Deposits and Credits - 5 items	11,750.00
Total Cleared Transactions	619.78
Cleared Balance	1,006.37
Register Balance as of 09/30/2013	1,006.37
New Transactions	
Checks and Payments - 6 items	-12,605.33
Deposits and Credits - 1 item	13,000.00
Total New Transactions	394.67
Ending Balance	1,401.04

10/4/13

AP



JPMorgan Chase Bank, N.A.  
P O Box 659/54  
San Antonio, TX 78265 - 9754

August 31, 2013 through September 30, 2013

Account Number: 000000985409325

00136435 DRE 802 143 27413 NNNNNNNNNN T 1 000000000 64 0000  
THE BRAVO REALTY GROUP LLC  
DEBTOR IN POSSESSION  
CASE #1311330  
1374 1ST AVE FL 2  
NEW YORK NY 10021-9519

### CUSTOMER SERVICE INFORMATION

Web site: [www.Chase.com](http://www.Chase.com)  
Service Center: 1-877-425-8100  
Deaf and Hard of Hearing: 1-800-242-7383  
Para Espanol: 1-888-622-4273  
International Calls: 1-713-262-1679



### CHECKING SUMMARY

Chase BusinessSelect Checking

	INSTANCES	AMOUNT
Beginning Balance		\$386.59
Deposits and Additions	5	11,750.00
Checks Paid	4	- 11,078.22
Fees and Other Withdrawals	2	- 52.00
Ending Balance	11	\$1,006.37

### DEPOSITS AND ADDITIONS

DATE	DESCRIPTION	AMOUNT
09/04	Online Transfer From Chk ...5565 Transaction#: 3463098901	\$8,500.00
09/12	Online Transfer From Chk ...5565 Transaction#: 3477389532	1,000.00
09/16	Online Transfer From Chk ...5565 Transaction#: 3483833021	2,000.00
09/16	Online Transfer From Chk ...5565 Transaction#: 3481899960	50.00
09/24	Online Transfer From Chk ...5565 Transaction#: 3496806824	200.00
Total Deposits and Additions		\$11,750.00

### CHECKS PAID

CHECK NO.	DESCRIPTION	DATE PAID	AMOUNT
1017 ^		09/10	\$8,639.42
1018 ^		09/11	1,219.40
1019 ^		09/19	609.70
1020 ^		09/26	609.70
Total Checks Paid			\$11,078.22

1219.40  
24388.00

If you see a description in the Checks Paid section, it means that we received only electronic information about the check, not the original or an image of the check. As a result, we're not able to return the check to you or show you an image.

^ An Image of this check may be available for you to view on Chase.com.



August 31, 2013 through September 30, 2013

Account Number: 000000985409325

## FEES AND OTHER WITHDRAWALS

DATE	DESCRIPTION	AMOUNT
09/12	Insufficient Funds Fee	\$34.00
09/30	Service Fee	18.00
<b>Total Fees &amp; Other Withdrawals</b>		<b>\$52.00</b>

A Overdraft fee was charged on 09/12 due to insufficient funds in your account.

## DAILY ENDING BALANCE

DATE	AMOUNT
09/04	\$8,886.59
09/10	247.17
09/11	-972.23
09/12	-6.23
09/16	2,043.77
09/19	1,434.07
09/24	1,634.07
09/26	1,024.37
09/30	1,006.37

## SERVICE CHARGE SUMMARY

You were charged a monthly service fee this month. Your Chase BusinessSelect Checking monthly Service Fee can be waived in five different ways during any statement period:

- Maintain an average daily balance of \$7,500.00. Your average daily balance was \$2,445.00. OR
- Maintain a relationship balance of \$25,000.00 or more during the statement period. Your relationship balance was \$2,424.00. OR
- Link a qualifying personal checking account to your Chase BusinessSelect Checking account. You have no qualifying personal account linked. OR
- Spend at least \$1,000.00 on a linked Chase Business Credit Card. You spent \$0.00. OR
- Pay at least \$50.00 in qualifying checking-related services or fees. You paid \$34.00.

See your Account Rules and Regulations or stop in to see a banker today to find out more.

TRANSACTIONS FOR SERVICE FEE CALCULATION	NUMBER OF TRANSACTIONS
Checks Paid / Debits	4
Deposits / Credits	0
Deposited Items	0
<b>Transaction Total</b>	<b>4</b>

  

SERVICE FEE CALCULATION	AMOUNT
Service Fee	\$18.00
Service Fee Credit	\$0.00
<b>Net Service Fee</b>	<b>\$18.00</b>
Excessive Transaction Fees (Above 200)	\$0.00
<b>Total Service Fees</b>	<b>\$18.00</b>